

January 24, 2025 - **RESOLUTION REAL ESTATE PARTNERS LLC** IN THE NEWS

## **Resolution RE Finishes Year with 3 Back-to-Back Commercial Condo Sales**



***Resolution's Dayan, Weiss, and Adler close nearly \$8 million in office & retail condo deals at 5 East 16th Street, 32 West 39th Street, and 800 Second Avenue***

*"There was a dramatic uptick in commercial condo sales by the third quarter and I am delighted for my colleagues and myself to have closed out the year on such a high note."*—

***Jonata Dayan, Executive Vice President, Resolution Real Estate.***

The Commercial Condo/Co-op Sales division of **Resolution Real Estate**, a member of NAI Global, said goodbye to 2024 with fourth quarter closings of a retail condominium at **5 East 16th Street**, and two office condominium sales at **32 West 39th Street** and **800 Second Avenue**, totaling \$7.78 million.

The sales team, led by **Jonata Dayan**, Executive Vice President, Commercial Condo/Co Op Sales, included **Brett Weiss**, Director/Leasing and **Michael Adler**, Director/Leasing.

The first transaction comprised a \$4.5 million investment acquisition of a retail space at 5 East 16th Street, featuring 4,000 square feet at grade level and a 2,800-square-foot storage basement. Located in the 12-story Photo Arts Building in the Flatiron District, between Fifth Avenue and Broadway, the buyer, 5 E 15 RT, LLC, was represented by Dayan and Weiss. The seller, SL Green Realty, was represented by Jeff Roseman, Vice Chair, Newmark.

Dayan and Adler represented prominent life sciences legal specialist Gemini Law for the purchase of a 4,105-square-foot office space at 32 West 39th Street. The purchase amount was discounted from the \$2,668,250 asking price. The sponsor, Rose & Berg Realty, was represented by Michael Rudder, Principal, and Justin Harris, Director, Rudder Property Group. Gemini Law will be relocating from 24 West 24th Street in 2025.

For the third sale, which closed in early December, Dayan exclusively represented international non-profit STUF United Fund in the \$1,600,000 purchase of an approximately 3,300-square-foot, eighth floor office at 800 Second Avenue, between 42nd and 43rd Streets. Representing the seller, Yorkson Realty LLC, was Yvonne Zhu of BSquare Realty. STUF United Fund will be relocating from its current offices in Flushing, Queens.

**Dayan** points out, *"There was a dramatic uptick in commercial condo sales by the third quarter and I am delighted for my colleagues and myself to have closed out the year on such a high note. We look forward to keeping up the pace in 2025!"*